

Registered Charity Number: 1188511
Company number: 06322896

Bloc Projects Ltd

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the 15 month period ended 31 March 2024

Bloc Projects Ltd

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Bloc Projects Ltd

Legal and administrative information **For the 15 month period ended 31 March 2024**

Directors

Zillah Rose Butler		
Matthew Cheesman		
Adrian Friedli	Interim Co-Chair - from November 2024	
Jeanine Griffin	Interim Co-Chair - from November 2024	
Ashley Holmes		
Uthra Rajgopal	Chair	Resigned 11 November 2024
Frank Lamb		
Maud Haya-Baviera		Appointed 25 November 2024
Angela Chan		Appointed 25 November 2024
Annalise Johnson		Resigned 1 August 2024

Key management

Sunshine Wong	Curator/ Co-Director (Programme)
Zoë Sawyer	Co-Director (Organisational) - from August 2023
David Gilbert	Director - until July 2023

Registered office

4 Sylvester Street
Sheffield
S1 4RN

Company Number

06322896

Charity number

1188511

Accountants

Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Bloc Projects Ltd

Trustees' annual report for the 15 month period ended 31 March 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the 15 month period ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements therefore comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 24 July 2007 and registered as a charity on 12 March 2020. The company was established under a Memorandum of Association (as amended in March 2020) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

In January 2024, Jeanine Griffin stood down as Chair but remained on the board. Uthra Rajgopal served as Chair from January - November 2024. Upon her resignation, Adrian Friedli and Jeanine Griffin has volunteered to be Interim Co-Chairs. We have appointed Maud Haya-Baviera and Angela YT Chan as new trustees. Rose Butler intends to step down after this year's AGM.

Day to day project activity is managed by a freelance team (of "Directors" who report to the trustees through bimonthly Board Meetings.

Between January - June 2023 David Gilbert continued his work as Director, successfully securing funding for and steering the delivery of 12-month ACE Project Grant 'Actual / Digital- New Work, New Experiences, New Audiences' (April 2023 - March 2024) and continued to develop new thinking and approaches within Bloc's activities working with Curator Sunshine Wong and the Board. David left the post of Director in June 2023.

In August 2023, Sunshine Wong (former Curator) stepped up to the new 4-day p/w role of Co-Director (Programme) and Zoë Sawyer joined Bloc Projects as new 3-day p/w Co-Director (Organisational) having previously worked as Offsite Curator at Eastside Projects in Birmingham and Curator of The Tetley in Leeds. At the time of writing this report in Autumn 2024 Zoë Sawyer has begun her maternity leave from November 2024.

In February 2024 Thomas Griffiths was contracted as 2-day p/w freelance Meanwhile Space + Membership Facilitator. We also increased technical support for exhibitions, our marketing and documentation budgets, built in weekend invigilation costs and coordinated rolling 3-month volunteer placements to cover Wed-Fri invigilation to free up Co-Director time.

**Trustees' annual report - continued
for the 15 month period ended 31 March 2024**

Charitable Objective and Aims

The object of the Charity is to advance education in the field of contemporary visual art by the establishment and maintenance of a gallery providing exhibitions of art, talks, workshops and events for the benefit of the public.

Bloc Projects presents a critically acclaimed exhibitions and events programme that focuses on supporting emerging artists at key stages in their careers, along with offering the public opportunities for participatory learning and meaningful arts engagement.

Whilst planning their activities the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Activities and achievements

Throughout Jan 23 - March 24, we have continued to provide opportunities and support for the public to engage with dynamic artistic and educational programmes, through exhibitions and in-person events within the ACE-supported 'Actual / Digital- New Work, New Experiences, New Audiences' programme. We continued to provide online events, accompanied by BSL interpretation, enabling us to reach a larger audience and communities from across the UK and internationally.

As in previous years, fundraising remains challenging within the global financial and arts funding landscape. We have managed to navigate this through a combination of some successful grant applications (received both directly to Bloc and to Co-Production partners) and expansion of our earned income streams through our Meanwhile Spaces. All of this has ensured that we have been able to maintain our public facing gallery space and continue to deliver a programme of educational and developmental programmes for the public to access for free, both 'in person' and online, while aiming to build our reserves to give us greater resilience in future.

Specific achievements against our planned programme of activity included:

Artistic Programme:

Between Jan - March 23 we completed the 12-month ACE-supported 'Some Forms of Availability' (April 2022 - March 2023).

Between April 23- March 2024 we delivered the 12-month ACE-supported 'Actual / Digital- New Work, New Experiences, New Audiences' programme. These programmes encompassed a wide range of activities, which can be categorised as follows-

- **Co-Produced Projects -**

Following the successful piloting of our co-production model for 'Some Forms of Availability' in 2022, for 'Actual / Digital- New Work, New Experiences, New Audiences' we co-produced three exhibitions / projects: *Beneath Clouded Hills: Una Hamilton Helle & Verity Birt* (19 May - 17 Jun 2023, 425 visitors), *European Architecture Student Assembly: Common Artefacts* (23 Aug - 3 Sep 2023, 350 visitors) and *Eelyn Lee & Collaborators: Four Quadrants of the Sky* (15 Sep - 14 Oct 2023, 373 visitors).

**Trustees' annual report - continued
for the 15 month period ended 31 March 2024**

Outside of the ACE PG-funded period we co-produced *Public S/Pacing: Helen Stratford* (16 May - 8 Jun 2024. 188 visitors) and the *Touching on Caste* series of spotlight exhibitions (195 visitors); *to Him we will return: Reclaim and Reimagine: Shivani Patel* (21 - 29 Jun 2024), *Aaliah Qureshi* (11 - 13 Jul 2024) and *within dalit spores: Godhadi* (18 - 27 Jul 2024).

- **Early-Career Exhibitions / Group Shows**

Continuing to provide a platform for new practice, for 'Some Forms of Availability' we co-produced & delivered *Cumulative Entanglements: Rian Treanor* (27 Jan - 25 Feb 2023, 679 visitors). For 'Actual / Digital- New Work, New Experiences, New Audiences' we delivered four Early-Career Exhibitions and Group Shows: *Mi waan go a country go look mango: Kedisha Coakley* (30 Jun - 29 Jul, 326 visitors), *Bloc Members Show '23: Sally Barton/Heavy Water/Jack Lewdjaw/Victoria Sharples/Marina Yoshinari* (27 Oct - 25 Nov, 324 visitors), *As Small As Eyes: Mariette Moor/Krystle Patel/Orsola Zane* (18 Jan - 2 Mar '24. 398 visitors) and *Chris Alton & Emily Simpson: Grief must be Love with Nowhere to Go* (21 Mar - 4 May '24, 573 visitors).

- **Longitudinal R&D and Residencies**

In April 2023 we began the third iteration of the Longitudinal Residency with C & G Artpartment (Clara Cheung and Gum Cheng), supporting the artists C & G Artpartment to undertake workshops and R&D activity toward their NLHF supported *Harcourt Road* project (Jul 2024- Mar 2025).

We supported artists Aaliah Qureshi, Shivani Patel and Abhaya Rajani to undertake R&D activity and facilitate workshops in the lead up to their *Touching on Caste* spotlight exhibition series (21 Jun - 27 Jul 2024)

- **Billboard Commissions**

Between Jan 2023 - Mar 2024 we produced four Billboard commissions reaching 15,000+ people: *Grief must be Love with Nowhere to Go: Chris Alton & Emily Simpson* (22 Jan - 23 May 2023), *fawns of the city: Otis Mensah* (25 May - 4 Oct 2023), *Body in Space: Marie Smith* (5 Oct 2023 - 6 Feb 2024), *On Black Pain: Jameisha Prescod* (21 Mar - 26 Jun 2024)

- **Harsh Light Webinars**

Between Jan 2023 - Mar 2024 we delivered 3 x *Harsh Light* webinars: with Short Supply + Kate West (5 Jul) and 2x sessions with Char Heather & Jennifer Brough (8 and 15 Feb 2024). The last 2 reflect a new shift from online talks to online facilitated gatherings.

Partnerships:

- **SITE Gallery / Freelands**

As part of our partnership with SITE / Freeland's *Platform* early-career artist development programme, we produced and curated *Cumulative Entanglements: Rian Treanor* (27 Jan - 25 Feb 2023, 679 visitors).

**Trustees' annual report - continued
for the 15 month period ended 31 March 2024**

- **Sheffield Hallam University**

Though our partnership with Sheffield Hallam University has become less formal as the University has been grappling with its own challenges, we have continued to maintain a relationship with staff and students. We regularly welcome student visits from the Fine Art department, student and alumni Bloc Members and hosted a PhD research exhibition for Toni Buckby. We continue to look for opportunities to partner them.

Migration Matters

- We continued our partnership with Migration Matters, including the *Touching on Caste* spotlight shows in their programme as well as a screening / talk featuring Clare Chun-yu Liu and Emily Beswick that was hosted at our 2-4 Matilda Street Meanwhile Space.

Gallery Hires:

As part of our income generation activity we hosted two hire exhibitions selected for their affinity with Bloc's curatorial ethos: *Brighter in Real Life: Andy Welland* (25 - 29 Mar 2023, 474 visitors), *Policy Lab's MANIFEST: Christopher Samuel, Dryden Goodwin and Semiconductor* (30 Nov - 16 Dec 2023, 125 visitors) and SHU PhD student show *Re-embroidering Blackwork: Toni Buckby* (18 - 23 Dec 2023, 228 visitors).

Meanwhile Spaces:

Our two Meanwhile Spaces at 2-4 and 16 Matilda Street provide studios, pop-up gallery and event spaces and developmental infrastructure to a core of 20+ artists and creative business studio holders, 150+ creatives in Bloc's membership scheme as well as creative partners we work with on a project by project basis. The 2nd floor of our 2-4 Matilda Street space is Studios of Sanctuary, providing space for refugee and asylum-seeking artists to work in.

This initiative has established Bloc as a leader in supporting the next wave of creatives in the city through offering affordable studio space / free or inexpensive event and showing space, alongside curatorial/organisational mentoring and creative bursaries. In 2023 we hosted a range of events and exhibitions with continual interest and bookings. We are at full capacity in the studios.

In February 2025, our lease was terminated for 16 Matilda Street, when the premises were sold to new owners. We have been in conversation with our brokerage Hammond to secure a new meanwhile space as soon as possible, and have also been in conversation with Sheffield City Council's culture and business arms to support us with further signposting and advice.

Membership Scheme:

In 2023 Mala Yamey guest curated the Members Show 2023 (27 Oct - 25 Nov 2023). Alongside the annual Members Show and Billboard, both of which attract new members and generate income, we have recruited a Meanwhile & Membership Facilitator who enables these strands of our work. In 2024 we enriched our Membership offer by joining the national Kaleidoscope Network, a collaboration between Eastside Projects (Birmingham), Primary (Nottingham), Spike Island (Bristol), The NewBridge Project (Newcastle) and now Bloc Projects (Sheffield). We offer monthly 1-2-1's with Bloc's team; share an online directory of members on Bloc's website; and co-produce a regular series of online and in-person events that support artist development. In line with this expanded offer we increased our Membership fee to £30 per year (in June 2024).

**Trustees' annual report - continued
for the 15 month period ended 31 March 2024**

Community Board:

We organised a meeting in March 2024 to reflect and gain peer feedback on our 'Actual / Digital- New Work, New Experiences, New Audiences' programme with representatives from local art and culture organisations.

Accessibility and Inclusion:

We continued to develop our relationship with Rotherham Site & Sound (RSS) / Sheffield Royal Society for The Blind (SRSB). In particular, a group of RSS members collaborated with Rian Treanor's Platform Residency in 2023 and continue to work with him on further music projects. We also offered a bespoke workshop as part of *Beneath Clouded Hills* in June 2024. We plan to organise regular group visits to future shows and events.

Funding:

We successfully secured an ACE Project Grant of £75,206 to support 'Actual / Digital- New Work, New Experiences, New Audiences' programme. We also received funding from Henry Moore Foundation (£3,000), University of Sheffield School of East Asian Studies (£5,735), Unlimited (£2,000) and JG Graves Foundation (£1,000) and supported Co-Produced Project artists in securing match-funding from ACE Project Grants and other trusts and foundations.

We continue to generate earned income through gallery hires, our Membership Scheme fees and Meanwhile Space studio licence fees, exhibitions hires and donations.

Reserves policy

The Trustees have set a minimum reserves level of approximately 3 months basic running costs, equating to approx. £10,000. The charity's free reserves as at 31 March 2024 were £31,416.

Future plans and Going concern

The long-term goal for Bloc Projects is to maintain a public facing contemporary arts programme that offers educational and developmental opportunities for the public.

For the rest of 2024 and in early 2025 we continued our co-production model, with the aim of partners securing significant match funding for co-produced projects from a range of sources. We have been active in making our applications to a range of trusts and foundations and also supporting partners with funding applications with mixed degrees of success.

We delivered our expanded National Lottery Heritage Fund supported *Harcourt Road Project* (www.harcourtroad.co.uk) and our Sheffield City Council Cultural Pipeline supported organisational development activities.

After receiving notification of two unsuccessful ACE Project Grant applications in May and November 2024 at the time of approving the accounts we are waiting for news of whether we have been awarded a further ACE Project Grant for a new programme of activity (May 2025 - Mar 2026). The outcome is due at the end of April 2025.

**Trustees' annual report - continued
for the 15 month period ended 31 March 2024**

Due to ending of the lease with 16 Matilda Street and the timing of the ACE project grant decision, the trustees have planned a number of scenarios regarding the future of the charity.

We are in search of a new meanwhile space to replace the one at 16 Matilda St which will help us generate a regular stream of unrestricted income. We will get fundraising and business consultation if we are successful with the ACE grant, with the aim of planning our operations across 2-3 years. We will also continue to seek funding through other trusts, foundations and partnerships, beyond the scope of ACE. We have scenario planned a number of options should we need to reduce our operations from May 2025 onwards, each with their own monthly budget which show net income can be generated. Together, these plans give us a roadmap for future eventualities, ensuring we can continue our work at different scales while aiming for a stronger and more sustainable financial model in the coming years.

Unfortunately due to the timing of the ACE grant decision, the trustees cannot determine which scenario will be the model for the future. However, the trustees do consider the charity can continue to operate for at least 12 months from signing these accounts, and is therefore a going concern.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Bloc Projects Ltd

**Trustees' annual report - continued
for the 15 month period ended 31 March 2024**

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The directors have approved the directors' annual report above on 26 March 2025.

Signed on behalf of the directors by:

A handwritten signature in black ink, appearing to read 'JGh', is positioned above the printed name and title.

Jeanine Griffin
Trustee and Co-chair

Independent examiner's report to the directors of Bloc Projects Ltd ('the Company')

I report to the directors on my examination of the accounts of the Company for the 15 month period ended 31 March 2024.

Responsibilities and basis of report

As the directors of the Company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement – matter of concern

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Governance

During the independent examination work for the accounts to December 2022, I requested that a formal financial controls policy be written and approved by the trustees. No progress had been made by the date of signing of the accounts.

Going concern

As noted in the Trustees' annual report, at the time of signing of the accounts the Charity is awaiting a key grant funding decision which will have a significant effect on determining the future direction of the charity. One future scenario is the closing of the charity – due to the timing of the funding decision there is no certainty that the charity will continue from 12 months from the signing of the accounts.

I have no other concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S Lightfoot

28 Mar 2025

Sarah Lightfoot, FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Statement of Financial Activities (incorporating the income and expenditure account)
For the 15 month period ended 31 March 2024

		15 months			12 months		
		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	£	£	2024 £	£	£	2022 £
Income from:							
Donations and grants	2	1,288	76,206	77,494	895	84,410	85,305
Charitable activities	3	61,705	6,000	67,705	20,714	-	20,714
Total income		62,993	82,206	145,199	21,609	84,410	106,019
Expenditure on:							
Charitable Activities	4	42,500	102,969	145,469	13,573	82,689	96,262
Total expenditure		42,500	102,969	145,469	13,573	82,689	96,262
Net income/(expenditure)		20,493	(20,763)	(270)	8,036	1,721	9,757
Transfer between funds	9	(20,836)	20,836	-	1,721	(1,721)	-
Net movement in funds	11	(343)	73	(270)	9,757	-	9,757
Total funds brought forward		31,759	-	31,759	22,002	-	22,002
Total funds carried forward		31,416	73	31,489	31,759	-	31,759

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Bloc Projects Ltd

Balance Sheet As at 31 March 2024

	Notes	Total 31/03/2024 £	Total 31/12/2022 £
Current assets			
Debtors	7	10,226	8,484
Cash at bank and in hand		33,844	24,973
Total current assets		44,070	33,457
Creditors: amounts falling due within one year	8	(12,581)	(1,698)
Net current assets		31,489	31,759
Creditors: amounts falling due after more than one year		-	-
Total net assets		31,489	31,759
Funds of the Charity			
General funds		31,416	31,759
Restricted funds	9	73.00	-
Total funds	10	31,489	31,759

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the Board on 26 March 2025 and signed on behalf of the board by:



Jeanine Griffin
Trustee and Co-chair

Notes to the Accounts

For the 15 month period ended 31 March 2024

1 Accounting Policies

(a) General

Bloc Projects Ltd is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income is included in the year in which the service took place.

(c) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(d) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

(e) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(f) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Notes to the Accounts (continued)

For the 15 month period ended 31 March 2024

1 Accounting Policies (continued)

(g) Fund accounting

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor.

(h) Defined contribution pension scheme

The charity contributes to a defined contribution pension scheme for the benefit of the employees. The pension costs charged against net incoming resources are the contributions payable to the scheme in respect of the accounting period in accordance with FRS102.

(i) Operating lease rentals

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(j) Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, bearing in mind the uncertainty of the ACE grant application, as detailed in the trustee report.

2 Income from donations and grants

	15 months			12 months		
	Unrestricted fund £	Restricted funds £	Total 2024 £	Unrestricted fund £	Restricted funds £	Total 2022 £
Arts Council England	-	75,206	75,206	-	83,410	83,410
Sheffield City Council	-	1,000	1,000	-	1,000	1,000
Donations	1,288	-	1,288	895	-	895
	1,288	76,206	77,494	895	84,410	85,305

3 Income from charitable activities

	15 months			12 months		
	Unrestricted fund £	Restricted funds £	Total 2024 £	Unrestricted fund £	Restricted funds £	Total 2022 £
Gallery Hire	8,241	-	8,241	8,818	-	8,818
Earned income	4,477	-	4,477	2,944	-	2,944
Project income	5,735	-	5,735	6,064	-	6,064
Meanwhile space rent donations	43,252	-	43,252	2,888	-	2,888
Grants for specific projects:						
Henry Moore Foundation	-	3,000	3,000	-	-	-
JG Graves Charitable Trust	-	1,000	1,000	-	-	-
Unlimited	-	2,000	2,000	-	-	-
	61,705	6,000	67,705	20,714	-	20,714

Notes to the Accounts (continued)

For the 15 month period ended 31 March 2024

4 Expenditure on charitable activities

Note	15 months			12 months		
	Unrestricted fund	Restricted funds	Total 2024	Unrestricted fund	Restricted funds	Total 2022
	£	£	£	£	£	£
Artistic Programme Fees and Production	6,738	37,524	44,262	15	32,919	32,934
Freelance fees	12,744	41,878	54,622	-	38,493	38,493
Meanwhile costs	14,461	-	14,461	3,097	-	3,097
Rent	5,200	14,875	20,075	8,980	6,380	15,360
Repairs and maintenance	-	-	-	-	152	152
Insurance	252	611	863	519	65	584
Telephone and internet	-	-	-	-	-	-
Printing, postage and stationery	214	634	848	296	365	661
Sundry expenses	200	1,322	1,522	230	-	230
Travel and subsistence	-	-	-	78	13	91
Advertising	2,481	4,169	6,650	-	2,754	2,754
Professional fees	-	1,014	1,014	150	774	924
Independent examiner's fee	5	-	870	-	774	774
Bank charges	-	210	72	208	-	208
	42,500	102,969	145,469	13,573	82,689	96,262

5 Independent examiner's fees

	2024	2022
	£	£
Independent examiner's fee	870	774
Other fees paid to independent examiner's organisation:		
Grant audit	870	774
Tax advisory service	-	150
Other services	144	-
	1,014	924

6 Trustees and key management remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £nil). neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

The key management personnel of the charity comprise the trustees, the Operations Director and the Public Programme Co-ordinator. Remuneration of key management personnel for the 15 months was £36,130 (2022: 12 months £35,520).

7 Debtors

	2024	2022
	£	£
Trade debtors - earned income and grants	10,226	8,341
Prepayments	-	143
	10,226	8,484

Notes to the Accounts (continued)
For the 15 month period ended 31 March 2024

8 Creditors: amounts falling due within one year

	2024 £	2022 £
Trade creditors	10,841	-
Accruals	1,740	1,698
	<u>12,581</u>	<u>1,698</u>

9 Restricted funds

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Arts Council England	-	76,206	(98,112)	21,906	-
Henry Moore Foundation	-	3,000	(3,000)	-	-
JG Graves	-	1,000	(927)	-	73
Unlimited	-	2,000	(930)	(1,070)	-
	<u>-</u>	<u>82,206</u>	<u>(102,969)</u>	<u>20,836</u>	<u>73</u>

Arts Council England

The Arts Council funding covered April 2023 to March 2024 - the final balance due has been provided for. The funding agreement encompassed all areas of activity. All relevant costs have been shown as restricted, with a transfer of £21,906 from unrestricted funds to bring the restricted fund balance to £nil at the year end.

Henry Moore Foundation

A grant towards the Horticultural appropriation project

JG Graves

A grant towards the 2024 Longitudinal Residency

Unlimited

A grant towards a showcase as part of Bloc billboard - unspent funds have been transferred to unrestricted to cover other projects/showcases

Prior year comparison

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Arts Council England	-	84,410	(82,689)	(1,721)	-
	<u>-</u>	<u>84,410</u>	<u>(82,689)</u>	<u>(1,721)</u>	<u>-</u>

10 Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	2024 Total £	Unrestricted Funds £	Restricted Funds £	2022 Total £
Current assets	43,997	73	44,070	33,457	-	33,457
Current liabilities	(12,581)	-	(12,581)	(1,698)	-	(1,698)
	<u>31,416</u>	<u>73</u>	<u>31,489</u>	<u>31,759</u>	<u>-</u>	<u>31,759</u>

11 Related party transactions

There were no related party transactions during the year.



Issuer Seven Hills Accountants

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Parties involved with this document

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Thu, 27th Mar 2025 11:23:44 GMT	Dr Jeanine Griffin - Signer (ae081dcf4c62827bb2731559b9262b66)
Fri, 28th Mar 2025 8:50:27 GMT	Sarah Lightfoot - Signer (0f190b157fc7032f9d34bd8240a34fc1)
Fri, 28th Mar 2025 8:50:27 GMT	. Sunshine Wong - Copied In (22fc93654872a1e2caa82676fdaad5f6)

Audit history log

Date	Action
Thu, 27th Mar 2025 10:42:08 GMT	Envelope generated with fingerprint 3ec84ac40c01f2cf0d0233fe83359947 (35.176.231.177)
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Thu, 27th Mar 2025 10:42:25 GMT	Envelope generated
Thu, 27th Mar 2025 10:42:25 GMT	Sent the envelope to Dr Jeanine Griffin for signing
Thu, 27th Mar 2025 10:42:25 GMT	Document emailed to party email (18.175.213.19)
Thu, 27th Mar 2025 11:20:32 GMT	Dr Jeanine Griffin viewed the envelope (80.44.146.74)
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Thu, 27th Mar 2025 11:22:31 GMT	Dr Jeanine Griffin viewed the envelope (80.44.146.74)
Thu, 27th Mar 2025 11:23:44 GMT	Dr Jeanine Griffin signed the envelope (80.44.146.74)
Thu, 27th Mar 2025 11:23:44 GMT	Sent the envelope to Sarah Lightfoot for signing (80.44.146.74)

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Fri, 28th Mar 2025 8:50:27 GMT	Sent the envelope to . Sunshine Wong for signing (188.39.55.138)
Fri, 28th Mar 2025 8:50:27 GMT	This envelope has been signed by all parties (188.39.55.138)
Fri, 28th Mar 2025 8:50:27 GMT	Document emailed to party email (18.170.40.128)